Treasury Department,

OFFICE OF THE DIRECTOR OF THE MINT,

Washington, D. C., March 12, 1879.

Sir:

In reply to your communication of the 11th inst. in relation to your Medal Fund Account, I have to say that I am pleased to learn that the difference between the rate charged by the Comer for Silver in medals manufactured and the present Accounting rate of Silver bullion, was simply an apparent and not a real gain to his accounts, and arose from the manner of keeping his Accounts.

I had supposed that the Comer's Accounts were all kept at the present Coining rate of Silver, $1.16\frac{4}{11}$, in accordance

RG104 E-1 Box 116

with the Director's letter of Mch. 23. 1878.

I think that the accounting rate for silver prescribed in the letter last mentioned should be used in all the accounts when it is necessary to determine silver values at the Mints.

Very respectfully,

Horatio C. Burchard

Director.

A. London Snowden, Esq.

Supt. U.S. Mint.

Philadelphia.

RG104 E-1 Box 116

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D. M.

Horatio C. Burchard

March 12/79

The money pending the Medal Fund accts. All accounts when it is necessary to determine silver value at the Mint, the Coining rate of Silver Dollar is $1.16 4/11 per Director's Letter of March 23/78.

Rec'd Mch 13/79

RG104 E-1 Box 116

NARA RG104, Entry 1, Box 116

[Abstract:] The mode of rendering the Medal Fund accts…

E.O.L.

Treasury Department,
Office of the Director of the Mint,
Washington, D.C.,
March 12, 1879

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I think that the accounting rate for silver prescribed in the letter last mentioned should be used in all the accounts where it is necessary to determine silver values at the Mints.

Very respectfully,
Horatio C. Burchard
Director.

A. Loudon Snowden, Esq.
Supt. U.S. Mint
Philadelphia.